

ELECTRONICALLY FILED  
JUNE 23, 2006

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*Counsel for the Official Committee of Equity Security  
Holders of USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re: ) BK-S-06-10725-LBR  
USA COMMERCIAL MORTGAGE COMPANY ) Chapter 11  
Debtor )

In re: ) BK-S-06-10726-LBR  
USA CAPITAL REALTY ADVISORS, LLC, ) Chapter 11  
Debtor )

In re: ) BK-S-06-10727-LBR  
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, ) Chapter 11  
Debtor )

In re: ) BK-S-06-10728-LBR  
USA CAPITAL FIRST TRUST DEED FUND, LLC, ) Chapter 11  
Debtor. )

In re: ) BK-S-06-10729-LBR  
USA SECURITIES, LLC, ) Chapter 11  
Debtor. )

Affects )

☐ All Debtors ) Date: June 21, 2006  
☐ USA Commercial Mortgage Co. ) Time: 9:30 a.m.  
☐ USA Securities, LLC ) Place: Courtroom #1  
☐ USA Capital Realty Advisors, LLC )  
☐ USA Capital Diversified Trust Deed )  
☒ USA First Trust Deed Fund, LLC )

**NOTICE OF ENTRY OF ORDER APPROVING  
ALVAREZ & MARSAL, LLC EMPLOYMENT APPLICATION**

1 **NOTICE OF ENTRY OF ORDER AUTHORIZING OFFICIAL COMMITTEE**  
2 **OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED**  
3 **FUND, LLC TO EMPLOY ALVAREZ & MARSAL, LLC AS ITS FINANCIAL AND**  
4 **REAL ESTATE ADVISOR NUNC PRO TUNC TO JUNE 1, 2006**  
5 **(AFFECTS USA FIRST TRUST DEED FUND, LLC)**

6 PLEASE TAKE NOTICE that an Order Authorizing Official Committee of Equity  
7 Security Holders of USA Capital First Trust Deed Fund, LLC to Employ Alvarez & Marsal,  
8 LLC as its Financial and Real Estate Advisor Nunc Pro Tunc to June 1, 2006 was entered on  
9 June 23, 2006, a true and correct copy of which is attached hereto.

10 DATED this 23rd day of June, 2006.

11 SHEA & CARLYON, LTD.

12 

13 SHLOMO S. SHERMAN, ESQ.

14 Nevada Bar No. 009688

15 233 S. Fourth Street, Second Floor

16 Las Vegas, NV 89101



Entered on Docket  
June 23, 2006

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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*Counsel for the Official Committee of Equity Security Holders of  
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re: ) BK-S-06-10725-LBR  
USA COMMERCIAL MORTGAGE COMPANY ) Chapter 11  
Debtor. )

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USA CAPITAL FIRST TRUST DEED FUND, LLC, ) Chapter 11  
Debtor. )

In re: ) BK-S-06-10729-LBR  
USA SECURITIES, LLC, ) Chapter 11  
Debtor. )

**ORDER APPROVING ALVAREZ & MARSAL, LLC EMPLOYMENT APPLICATION**

1 Affects )

2 ☐ All Debtors )

3 ☐ USA Commercial Mortgage Co. ) Date: June 5, 2006

4 ☐ USA Securities, LLC ) Time: 9:30 a.m.

5 ☐ USA Capital Realty Advisors, LLC ) Place: Courtroom #2

6 ☐ USA Capital Diversified Trust Deed )

7 ☒ USA First Trust Deed Fund, LLC )

8 **APPLICATION OF OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS**  
 9 **OF USA CAPITAL FIRST TRUST DEED FUND, LLC FOR ORDER AUTHORIZING**  
 10 **EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL, LLC AS ITS**  
 11 **FINANCIAL AND REAL ESTATE ADVISOR NUNC PRO TUNC TO JUNE 1, 2006**  
 12 **(AFFECTS USA FIRST TRUST DEED FUND, LLC)**


13 This matter having come on for hearing on the "Application Of Official Committee Of  
 14 Equity Security Holders Of USA Capital First Trust Deed Fund, LLC For Order Authorizing  
 15 Employment And Retention Of Alvarez & Marsal, LLC As Its Financial And Real Estate  
 16 Advisor Nunc Pro Tunc To June 1, 2006" (the "Application"); Eve H. Karasik, Esq. of the law  
 17 firm of Stutman, Treister & Glatt, P.C. appearing on behalf of the Official Committee of  
 18 Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "First Trust  
 19 Committee"); and other appearances being noted on the record; and the Court having  
 20 considered the Application; the Declaration of Matthew E. Kvarda in support thereof; the  
 21 response thereto; the pleadings, papers and records on file in this matter; and it appearing to  
 22 the Court that the advisors and consultants at A&M are disinterested persons who do not hold  
 23 or represent an interest adverse to the Debtors' estates in the matters upon which they are to be  
 24 engaged, and that their employment for the purposes set forth in the Application is in the best  
 25 interest of USA First Trust Deed Fund, LLC and its estate; and good cause appearing,

26 IT IS HEREBY ORDERED that the Application is granted and the First Trust  
 27 Committee is authorized to employ A&M as its *nunc pro tunc* to June 1, 2006 as its financial  
 28

1 and real estate advisor pursuant to sections 330(a) and 1103(a) of the Bankruptcy Code on the  
2 terms set forth in the Application, the Declaration thereon, and any further order the Court  
3 may issue.  
4

5  
6 SUBMITTED BY:


7 STUTMAN, TREISTER & GLATT, P.C.

8   
9 Frank A. Merola, Esq.  
10 Eve H. Karasik, Esq.  
11 Christine M. Pajak, Esq.  
12 1901 Avenue of the Stars, 12th Floor  
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13 Counsel for the Official Committee of Equity  
14 Security Holders of USA Capital First Trust  
Deed Fund, LLC

APPROVED/DISAPPROVED:


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Counsel for the Debtors

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16 APPROVED/DISAPPROVED:


17 GORDON & SILVER, LTD.

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19 Gerald M. Gordon, Esq.  
20 Gregory E. Garman, Esq.  
21 3960 Howard Hughes Pkwy., 9<sup>th</sup> Floor  
Las Vegas, NV 89109

22 Counsel for Official Committee of Holders of  
23 Executory Contract Rights of USA  
24 Commercial Mortgage Company

APPROVED/DISAPPROVED:

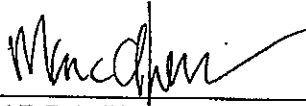
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25 Counsel for Official Committee of Unsecured  
26 Creditors of USA Commercial Mortgage  
27 Company  
28

1 APPROVED/DISAPPROVED:

2 ORRICK, HERRINGTON & SUTCLIFFE  
3 LLP

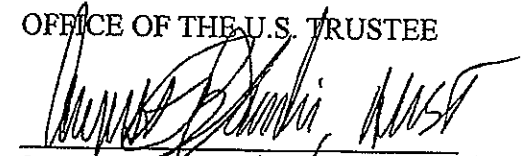
4 

5 MARC A. LEVINSON, ESQ.  
6 LYNN TRINKA ERNCE, ESQ.  
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8 [Proposed] Counsel for Official Committee  
9 of Equity Security Holders of USA Capital  
Diversified Trust Deed Fund, LLC

REVIEWED BY:

OFFICE OF THE U.S. TRUSTEE

  
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